

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04 TRSE-00

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E.O. 11652: N/A

TAGS: EFDN, CIEC, ETRD, EEC

SUBJECT: EC PREPARATION FOR CIEC COMMISSION MEETINGS

REF: (A) EC BRUSSELS 6601, (B) EC BRUSSELS 6602

1. COMMISSION AND PERMDEL SOURCES TELL US THAT THE EC COMMITTEE OF PERMANENT REPRESENTATIVES (COREPER) DISCUSSED ON JULY 7-8 PREPARATION FOR THE JULY CIEC COMMISSION MEETINGS. THE MEMBER STATES REACHED A COMMON POSITION THAT THE EC WOULD BE DISPOSED TO DISCUSS THE COMMON FUND IN THE RAW MATERIALS COMMISSION IF THE G-19 REQUESTED THAT THIS BE INCLUDED IN THE WORK PROGRAM. BOTH THE COMMISSION AND THE FRENCH REPORTEDLY ADVOCATED TAKING THE INITIATIVE IN THIS AREA BUT THE UK AND THE FRG SAW LITTLE UTILITY IN A SUBSTANTIVE DISCUSSION OF THE COMMON FUND. HOWEVER, THESE TWO COUNTRIES AGREED THAT SUCH A DISCUSSION COULD NOT BE AVOIDED SHOULD THE G-19 INSIST UPON IT.

2. THE COREPER HAS NOT YET REACHED AGREEMENT ON THE COMMISSION'S PROPOSED POSITION TOWARD LDC EXTERNAL DEBT (REF B). EIGHT MEMBER STATES AGREED TO DISTINGUISH BETWEEN THE TWO  
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TYPES OF LDC DEBT SITUATIONS, TO TREAT THESE DIFFERENTLY, AND

TO ASK THE DEVELOPMENT COMMISSION TO LOOK INTO ISSUES RELATED TO DONOR GROUP (I.E., CONSORTIA-CONSULTATIVE GROUPS) ACTIVITIES. FRANCE, HOWEVER, HAS NOT YET AGREED TO THIS POSITION. THE GOF REPORTEDLY PLANS TO SEEK FROM THE US AT CIEC A CLARIFICATION OF ITS POSITION AS STATED IN STATE 160431, PARTICULARLY CONCERNING THE ROLE OF THE DEVELOPMENT COMMISSION IN LDC DEBT MATTERS.

3. SEVERAL SOURCES NOTE THAT THE GOF HAS A POLITICAL STAKE IN A SATISFACTORY CIEC OUTCOME. THE GOF BELIEVES THAT TO ACHIEVE SUCH AN OUTCOME CIEC MUST REACH A POSITIVE CONCLUSION ON EITHER LDC EXTERNAL DEBT OR THE COMMON FUND, OR BOTH. THE GOF DOES NOT WANT TO MAKE ANY CONCESSIONS ON DEBT AND CONSEQUENTLY IS PRESSING THE EC TO TAKE A MORE FLEXIBLE POSITION ON THE COMMON FUND.

4. THE EC HAS NOT YET DISCUSSED ITS POSITION ON THE COMMON FUND IN DETAIL. THE COMMISSION IS CURRENTLY PREPARING A PAPER ANALYZING POLICY OPTIONS REGARDING THE FUND, THIS PAPER WILL LIKELY BE CIRCULATED TO MEMBER STATES IN EARLY SEPTEMBER AND WILL BE CIRCULATED TO MEMBER STATES IN EARLY SEPTEMBER AND WILL BE TAKEN UP BY THE FOREIGN MINISTERS COUNCIL AT THAT TIME. COMMISSION OFFICIALS HOPE TO USE THIS PAPER AS THE BASIS FOR AN EC SUBMISSION TO THE UNCTAD SECRETARIAT ON ITS VIEWS TOWARD THE COMMON FUND. THEY BELIEVE THE EC WILL FAVOR A COMMON FUND TO FINANCE BUFFER STOCKS FOR SEVERAL COMMODITIES AND WILL SEEK TO AVOID GIVING SUCH A FUND ANY MANAGEMENT ROLE REGARDING THE MARKETING OF COMMODITIES. HINTON

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